

What we claim is:

1. A liquid pharmaceutical composition comprising a pharmaceutically effective amount of a cyclosporin and a carrier comprising the following components:

- (a) a trans-esterification product of a natural vegetable oil triglyceride and a polyalkylene polyol;
- (b) a vegetable oil; and
- (c) ethanol; wherein the ratio of component (a) to cyclosporin is 10:0.2 to 10 parts by weight; the amount of component (b) is 35 to 60% by weight based on the total weight of the composition, and the amount of component (c) is 1 to 20% by weight based on the total weight of the composition.

2. Composition according to claim 1, wherein the cyclosporin is cyclosporin A.

3. Composition according to claim 1, wherein the cyclosporin is dihydrocyclosporin C.

4. Composition according to claim 1, wherein the cyclosporin is cyclosporin D.

5. Composition according to claim 1, wherein the cyclosporin is dihydrocyclosporin D.

6. Composition according to claim 1, wherein component (a) is a trans-esterification product of two molar parts of a natural vegetable oil triglyceride and one molar part of a polyethylene glycol of MW 200 to 800.

7. Composition according to claim 6, wherein the natural vegetable oil is kernel oil.

8. Composition according to claim 7, wherein component (a) is a polyoxyethylated kernel oil mixture, having a density of $D^{20}=0.940-0.965$, an acid number <2 , an iodine number $=60-90$, a saponification number $=1-$

45-175 and a hydrophilic-lipophilic balance (H.L.B.) $=4$.

9. Composition according to claim 1, wherein component (b) is olive oil or corn oil.

10. Composition according to claim 9, wherein component (b) is olive oil.

11. Composition according to claim 1, wherein the ratio of component (a) to cyclosporin is 10:1 to 10 parts by weight.

12. Composition according to claim 11, wherein the ratio is 10:1 to 7 parts by weight.

13. Composition according to claim 1, wherein components (b) and (c) together are present in an amount of up to 60% by weight based on the total weight of the composition.

14. Composition according to claim 1, formulated as solution for oral administration.

15. A liquid pharmaceutical composition comprising a pharmaceutically effective amount of a cyclosporin and a carrier comprising the following components:

- (a) a trans-esterification product of a hydrogenated vegetable oil triglyceride and a polyalkylene polyol;

(b) a vegetable oil; and

(c) ethanol;

wherein the ratio of component (a) to cyclosporin is 10:0.2 to 10 parts by weight; the amount of component (b) is 35 to 60% by weight based on the total weight of the composition, and the amount of component (c) is 1 to 20% by weight based on the total weight of the composition.

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